

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE FERNANDO AMADOR PARES Debtor	CASE NO. 21-01345(ESL) CHAPTER 13
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**OBJECTION TO CONFIRMATION OF AMENDED CHAPTER 13
PLAN DATED JUNE 9, 2021 (Dk. No. 37)**

TO THE HONORABLE COURT:

By counsel, FRANKLIN CREDIT MANAGEMENT CORPORATION as servicer for Wilmington Savings Fund Society, FSB, not in its individual capacity but solely as certificate trustee of Bosco Credit II Trust Series 2017-1 (hereinafter “FRANKLIN”) very respectfully represents and prays as follows:

1. Debtor filed recently filed an amended plan dated June 9, 2021. Dk. No. 37.
2. Debtors provide for the surrender of Franklin’s collateral in section 3.5 of their latest plan, that is to grant a relief from stay in favor of Franklin upon confirmation of the plan as to both section 362 and 1301 of the Bankruptcy Code. See, section 3.5 of Dk. No. 37.
3. However, the foregoing amended plan states that said secured creditors “would” retain their liens, instead of stating that they “will” retain their liens. See, Dk. No. 37 at part 8.1.
4. The retention of liens must guarantee that Franklin as secured creditor will retain its lien after confirmation is achieved and even after discharge, so Franklin can proceed with the foreclosure of its collateral.
5. Franklin cannot accept the amended Chapter 13 plan proposed by debtor dated June 9, 2021, as the same fails to properly grant the required retention of liens for secured creditors after confirmation and discharge, and as drafted, fails to comply with granting Franklin

with adequate protection pursuant to section 361 and 362 of the Bankruptcy Code.

6. The foregoing failure to comply with sections 361 and 362 also makes the plan non-compliant with section 1325(a)(1) of the Bankruptcy Code.

NOTICE

Within fourteen (14) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico and serve a copy of the same on the appearing parties and the US Trustee's Office. If no objection or other response is filed within the time allowed herein, the relief sought will be deemed unopposed and may be granted unless: (1) the requested relief is forbidden by law; (2) the requested relief is against public policy; or (3) in the opinion of the court, the interest of justice requires otherwise.

WHEREFORE, it is respectfully requested from this Honorable Court to **DENY** the confirmation of Debtor's proposed amended Chapter 13 plan dated June 9, 2021 (Dk. No.37), with any other redress this Court may deem just and proper.

CERTIFICATE OF SERVICE: This document was filed with the U.S. Bankruptcy Court for the District of Puerto Rico using the CM/ECF filing system, which will send a copy of this motion to all registered parties including to: **Pablo E. García, Esq.**, Counsel for Debtor, to **Alejandro Oliveras - Rivera, Esq.**, Chapter 13 Trustee, and to the **U.S. Trustee Office**. A copy of this document was also sent to **Fernando Amador Pares**, Debtor, P.O. Box 487, Cataño, Puerto Rico 00963.

RESPECTFULLY SUBMITTED.

In Guaynabo, Puerto Rico on this 29th day of June 2021.

LUIS M. SUAREZ LOZADA
LAW OFFICES

Counsel for Franklin Credit Management Corporation
35 Juan C. Borbón Street, STE 67-113
Guaynabo, Puerto Rico 00969-5375
Phone:(787)296-4299
e-mail: suarez@caribe.net
/S/Luis M. Suárez Lozada
USDC-PR 209712